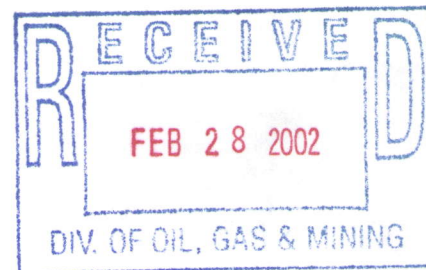


February 28, 2002

m/49/009

Mr. D. Wayne Hedberg
Permit Supervisor
Minerals Regulatory Program
Division of Oil, Gas and Mining
Depart. Of Natural Resources
State of Utah



Re: Tintic Utah Metals Intent on Dry Stack Tailing Amendment


Dear Mr. Hedberg:

As a summary of Tintic's intent following our February 26, 2002 discussion regarding your letter dated February 15, 2002, Tintic Metals will do the following:

- Posting of the \$60,400 reclamation surety for the Dry Stack Tailing area. This will be done no later than March 8, 2002.
- Tintic will resubmit the Dry Stack Tailing permit application and modify as appropriate to address operational changes. Tintic will make this submittal on or before May 31st, 2002.
- Tintic will move the tailing by-product materials from the Burgin mine dump by May 31st, 2002. The by-product material will either be placed in the dry stack area or it will be sold and removed from Tintic property.

I appreciate your assistance in resolving this matter.

Regards,



Michael G. Lee
Tintic Utah Metals